

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **Unistring Tech Solutions Private Limited**

**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying IND AS financial statements of **Unistring Tech Solutions Private Limited ("the Company")**, which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid IND AS financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the IND AS, of the state of affairs (financial position) of the Company as at 31 March, 2025, and its Profit (financial performance including Other Comprehensive income), its cash flows and the changes in equity for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the IND AS financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the IND AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the IND AS financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these IND AS financial statements that give a true and fair view of the financial position, financial performance including Other Comprehensive income, cash flows and Changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.





This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the IND AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the IND AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility for the audit of IND AS financial statements**

Our objectives are to obtain reasonable assurance about whether the IND AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these IND AS financial statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the IND AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the IND AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the IND AS financial statements, including the disclosures, and whether the IND AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the IND AS financial statements that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the IND AS financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the IND AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication. Outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, we enclose in "Annexure – 1" a statement on matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.



17



2. As required by section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss, including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid IND AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act,
- e. On the basis of written representations received from the directors as on 31st March 2025, taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2025, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2"; and
- g. With respect to the other matters to be included in the Auditor's Report and in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact on its financial position in its IND AS financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. The Management has represented that, to the best of its knowledge and belief no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.





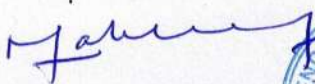
- v. The Management has represented, that, to the best of its knowledge and belief no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi. Based on the audits procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- vii. The company has not declared or paid dividend during the year hence provisions of section 123 of the Companies Act 2013 are not applicable.
- viii. Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software's. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March 2025.

For **DENDUKURI ASSOCIATES**

Chartered Accountants

Firm registration number: 006574S



M MAHESH K REDDI

Proprietor

Membership Number : 244413

UDIN: 25244413BMJIWV2016



Place: Hyderabad

Date: 10-05-2025



### **“Annexure 1” to the Independent Auditors’ Report**

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2025:

- 1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company do not have any intangible assets hence not commented upon.

- (b) According to information and explanations given to us, and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.

- (c) The company has not made revaluation of Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year hence not commented upon.

- (d) According to information and explanations given to us, and on the basis of our examination of the records of the company, No proceedings have been initiated or are pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder hence not commented upon.

- 2) (a) As explained to us, the Company has conducted physical verification of Inventory at reasonable intervals.

- (b) According to information and explanations given to us, No Material Discrepancies were noticed on physical verification of Inventory.

- (c) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions. Accordingly, the provisions of clause 2 (b) of the Order are not applicable to the Company and hence not commented upon.

- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (a) to (f) of the Order are not applicable to the Company and hence not commented upon.

- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies





Act, 2013 In respect of loans, investments, guarantees, and security.

- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on which they become payable.  
  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 7) According to information and explanations given to us and on the basis of our examination of the books of account, and records of the Company there was no such income surrendered or disclosed in the tax assessments during the year under the Income Tax Act, 1961 (43 of 1961).
- 8) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans to lenders.  
  
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.  
  
(c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans during the relevant financial year.  
  
(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.





- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 9) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (x) of the Order are not applicable to the Company and hence not commented upon.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence not commented upon.
- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) Based upon the audit procedures performed and the information and explanations given by the management no fraud by the company has occurred. Hence, no report under sub-section (12) of section 143 of the Companies Act has been filed by the us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- 11) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 12) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.





- 13) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the company issued till date, for the period under audit.
- 14) According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- 15) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934, the company has not conducted any Non-Banking Financial or Housing Finance activities and the company is not a Core Investment Company (CIC) accordingly, the provisions of clause 3 (xvi) (a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- 16) Based upon the audit procedures performed and the information and explanations given by the management, we report that the company has not incurred cash losses in the financial year and in the immediately preceding financial year and hence not commented.
- 17) During the year the existing statutory auditors of the company have resigned due to their pre-occupation with other professional engagements.
- 18) On According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.






- 19) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the company.
- 20) In our opinion and according to the information and explanations given to us during the course of the audit the company is not required to prepare consolidated financial statements accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company and hence not commented upon.

For **DENDUKURI ASSOCIATES**

Chartered Accountants

Firm registration number: 006574S

  
M MAHESH K REDDI

Proprietor

Membership Number : 244413

UDIN: 25244413BMJIWV2016



Place: Hyderabad

Date: 10-05-2025



## ANNEXURE - 2 TO THE INDEPENDENT AUDITOR'S REPORT

### Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Unistring Tech Solutions Private Limited** ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the Institute of Chartered Accountants of India and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.





## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **DENDUKURI ASSOCIATES**

Chartered Accountants

Firm registration number: 006574S

  
M MAHESH K REDDY

Proprietor

Membership Number : 244413

UDIN: 25244413BMJIWV2016



Place: Hyderabad

Date: 10-05-2025



**Unistring Tech Solutions Private Limited**  
**Audited Balance Sheet as at March 31, 2025**  
(All amounts in INR unless otherwise stated - Amount in Lakhs)

Particulars	Note no	31.03.2025	31.03.2024
		(Audited)	(Audited)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property plant and Equipment	4	816.86	500.13
Intangible Assets	4	22.98	-
Intangible Assets under development	4	22.29	22.29
Right of Use Asset		592.97	402.54
Financial assets			
(i) Investments		-	-
(ii) Other financial assets	5	80.69	47.06
Deferred Tax Assets(Net)	6	9.39	11.37
Other non current assets	7	6.13	6.13
<b>Total Non-Current assets</b>		<b>1,551.31</b>	<b>989.52</b>
<b>Current assets</b>			
Inventories	8	5,979.80	3,476.08
Financial assets			
(i) Trade receivables	9	987.89	3,053.73
(ii) Cash and cash equivalent	10	825.42	217.51
(iii) Bank Balances Other Than Cash and Cash Equivalents	11	255.50	533.34
Other current assets	12	921.16	768.97
<b>Total Current assets</b>		<b>8,969.77</b>	<b>8,049.63</b>
<b>TOTAL ASSETS</b>		<b>10,521.08</b>	<b>9,039.15</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	13	56.63	56.63
Other Equity	14	6,464.32	2,529.44
<b>Total Equity</b>		<b>6,520.95</b>	<b>2,586.06</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
(i) Borrowings	15	-	-
(ia) Lease liabilities	16	387.63	323.75
Long Term Provisions	17	129.29	74.39
Deferred Tax Liabilities(Net)	6	-	-
Other non-current liabilities	18	45.00	-
<b>Total Non-current liabilities</b>		<b>561.92</b>	<b>398.14</b>
<b>Current liabilities</b>			
Financial Liabilities			
(i) Borrowings	19	5.65	53.57
(ia) Lease liabilities	20	256.52	104.93
(ii) Trade payables	21	493.26	2,116.63
(iii) Other financial liabilities	22	185.17	347.46
Other current liabilities	23	753.97	3,154.40
Short Term Provisions	24	1,743.62	277.96
<b>Total Current Liabilities</b>		<b>3,438.20</b>	<b>6,054.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>10,521.08</b>	<b>9,039.15</b>

Corporate Information and Material accounting policies information  
The notes referred to above form an integral part of these Ind AS financial statement

1-3

As per our report on even date,  
**For DENDUKURI ASSOCIATES**  
Chartered Accountants  
Firm Reg No. 006574S

**M Mahesh K Reddi**  
Proprietor  
Membership No. 244413  
UDIN: 25244413BMJIWV2016



Place: Hyderabad  
Date: 10-05-2025

For and on behalf of the Board  
of Directors

**Kolahalam Srinivasa Raju**  
Whole-time Director  
Din No: 08251214

**Nagendra Babu Samineni**  
Managing Director  
Din No: 10229602





**Unistring Tech Solutions Private Limited**  
**Audited Cash Flow Statement For the year ended 31.03.2025**  
(All amounts in INR unless otherwise stated - Amount in Lakhs)

Particulars	For the period 01.04.2024 to 31.03.2025 (Audited)	For the period 01.04.2023 to 31.03.2024 (Audited)
<b>A. Cash flows from Operating Activities</b>		
Net Profit before tax as per Profit & Loss Account	5,379.55	479.99
<b>Adjustments:</b>		
i. Depreciation and amortization	437.33	175.47
ii. Non Cash Expense	43.86	14.68
iii. Interest portion of Lease Liability	62.72	25.02
iv. Interest Paid	9.66	10.76
v. Interest Received	(12.84)	(25.12)
vi. Amortisation of Lease Deposit	6.36	2.18
vii. Other Comprehensive Income	-	-
<b>Operating Cash Flow before Working Capital and Other Changes</b>	<b>5,926.64</b>	<b>682.98</b>
<b>Movement in Working Capital</b>		
i. Change in Inventories	(2,503.72)	(1,674.01)
ii. Change in Trade Receivables	2,065.84	(1,746.62)
iii. Change in Other Financial Assets	277.85	(413.66)
iv. Change in Current Assets	1.19	(887.00)
v. Change in Other Non Current Assets	(47.80)	(46.96)
iv. Change in Short Term Borrowings	(47.92)	74.23
v. Change in Trade Payables	(1,604.39)	1,722.88
vi. Change in Long Term Provisions	15.00	15.85
vi. Change in other non current liabilities	45.00	-
vi. Change in Short Term Provisions	1,326.60	113.53
vii. Change in Other Financial & Current Liabilities	(2,563.36)	423.51
Cash Generated From Operating Activities	2,890.94	(1,735.26)
Taxes paid	1,430.60	96.72
<b>Net Cash from/(used in) Operating Activities</b>	<b>1,460.34</b>	<b>(1,831.98)</b>
<b>B. Cash flows from Investing Activities</b>		
i. Interest Received	11.10	25.12
ii. Change in Fixed Assets & Right to Use	(544.34)	(475.08)
iii. Change in Capital reserve	-	-
iii. Change in Other Bank Balance	-	-
iv. Change in Current Investment	-	-
<b>Net cash from/(used in) Investing Activities</b>	<b>(533.24)</b>	<b>(449.97)</b>
<b>C. Cash flows from Financing Activities</b>		
i. Increase in Equity Share Capital	-	-
ii. Payment of lease obligations	(270.07)	(80.29)
iii. Interest Paid	(49.13)	(24.84)
iv. Change in Long-term borrowings	-	-
<b>Net Cash from/(used in) Financing Activities</b>	<b>(319.20)</b>	<b>(105.12)</b>
Net increase in Cash and Cash Equivalents (A+B+C)	607.90	(1,206.60)
Cash and cash equivalents at beginning of period	217.52	1,424.12
<b>Cash and cash equivalents at end of period</b>	<b>825.42</b>	<b>217.52</b>
<b>* comprises of</b>		
(a) Cash on hand	5.20	7.77
(b) Balances at bank		
(i) In current accounts	820.22	10.48
(c) Short Term Borrowings (OD/CC)		199.26

**Note:**

- The above cash flow statement has been prepared under "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7)- Statement of cash flows.
- Under IND-AS, the Bank overdrafts repayable on demand and which form an integral part of the cash management process are included in cash and cash equivalents for the purpose of presentation of statement of cash flows.

Corporate Information and Material accounting policies information

The notes referred to above form an integral part of these Ind AS financial statement

As per our report on even date,

**For DENDUKURI ASSOCIATES**

Chartered Accountants  
Firm Reg No. 006574S

**M Mahesh K Reddi**  
Proprietor  
Membership No. 244413  
UDIN: 25244413BMJIWV2016

Place: Hyderabad  
Date: 10-05-2025



For and on behalf of the Board  
of Directors

Kolahalam Srinivasa Raju  
Whole-time Director  
Din No: 08251214

**S. Madhava**  
Managing Director  
Din No: 10229602





**Unistring Tech Solutions Private Limited**  
**Audited Statement of Profit And Loss for the year ended 31.03.2025**  
**(All amounts in INR unless otherwise stated - Amount in Lakhs)**

Particulars	Note no	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
		Audited	Audited
<b>Income</b>			
a) Revenue from Operations	25	17,437.42	5,296.05
<b>Total Revenue from operations</b>		<b>17,437.42</b>	<b>5,296.05</b>
b) Other Income	26	24.45	92.80
<b>Total Income</b>		<b>17,461.87</b>	<b>5,388.85</b>
<b>Expenses</b>			
a) Cost of materials Consumed	27	9,764.53	3320.32
b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	28	(2,259.82)	(1,001.57)
(d) Employee benefits expense	29	2,696.25	1583.52
(e) Finance costs	30	82.94	44.07
(f) Depreciation and amortization expense	31	437.33	175.47
(g) Other expenses	32	1,361.08	787.04
<b>Total Expenses (a to g)</b>		<b>12,082.32</b>	<b>4,908.85</b>
<b>Profit before tax (1-2)</b>		<b>5,379.55</b>	<b>479.99</b>
<b>Tax expenses</b>			
- Current Tax		1,430.60	141.40
- Tax relating to Earlier Years		-	(44.68)
- Deferred Tax	6	5.02	50.73
<b>Net Profit/(Loss) for the period</b>		<b>3,943.93</b>	<b>332.54</b>
<b>Other Comprehensive Income</b>			
a) (i) Items that will not be reclassified to profit or loss		(12.08)	2.64
(ii) Income tax relating to items that will not be reclassified to profit or loss		3.04	(0.66)
b) (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
<b>Total Other Comprehensive Income</b>		<b>(9.04)</b>	<b>1.97</b>
<b>Total Comprehensive Income for the year</b>		<b>3,934.89</b>	<b>334.51</b>
Earning per Equity Share of Face Value of Rs. 10/- Each			
Basic Value (In Rs.)		694.89	59.07
Diluted (In Rs.)		694.89	59.07

Corporate Information and Material accounting policies information 1-3  
The notes referred to above form an integral part of these Ind AS financial statement

As per our report on even date,

**For DENDUKURI ASSOCIATES**

Chartered Accountants  
Firm Reg No. 006574S

**M Mahesh K Reddi**

Proprietor  
Membership No. 244413  
UDIN: 25244413BMJIWV2016



Place: Hyderabad  
Date: 10-05-2025

For and on behalf of the Board  
of Directors

*[Signature]*

**Kolahalam Srinivasa Raju**  
Whole-time Director  
Din No: 08251214

*[Signature]*  
**Nagendra Babu Samineni**  
Managing Director  
Din No: 10229602





**Unistring Tech Solutions Private Limited**  
**Audited Statement of Changes in Equity as at March 31, 2025**

**A. Equity Share Capital**

**(1) Current reporting period**

(Amount in Lakhs)

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period				
56.63	-	56.63	-	56.63

**(2) Previous reporting period**

	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
Balance at the beginning of the previous reporting period				
56.63	-	56.63	-	56.63

Particulars	No of shares	Amount in INR
<b>Equity shares of INR 10/- each issued, subscribed and fully paid</b>		
<b>Balance at 01.04.2024</b>	5.66	56.63
Changes in Equity Share Capital	-	-
<b>Balance at 30.06.2024</b>	5.66	56.63
Changes in Equity Share Capital	-	-
<b>Balance at 30.09.2024</b>	5.66	56.63
Changes in Equity Share Capital	-	-
<b>Balance at 31.12.2024</b>	5.66	56.63
Changes in Equity Share Capital	-	-
<b>Balance at 31.03.2025</b>	5.66	56.63

**B. Other Equity**

Particulars	Reserves and Surplus		Total Other Equity
	Securities Premium	Accumulated Profit/(Loss)	
<b>Balance at 01.04.2024</b>	479.37	2,050.13	2,529.50
Add: Profit for the period	-	562.25	562.25
Add: Other Comprehensive income (net of tax)	-	-	-
<b>Balance at 30.06.2024</b>	479.37	2,612.38	3,091.75
Add: Profit for the period	-	199.92	199.92
<b>Balance at 30.09.2024</b>	479.37	2,812.30	3,291.67
Add: Profit for the period	-	608.14	608.14
<b>Balance at 31.12.2024</b>	479.37	3,420.43	3,899.80
Add: Profit for the period	-	2,564.58	2,564.58
<b>Balance at 31.03.2025</b>	479.37	5,985.02	6,464.39

Corporate Information and Material accounting policies information  
The notes referred to above form an integral part of these Ind AS financial statement

1-3

As per our report on even date,

**For DENDUKURI ASSOCIATES**

Chartered Accountants

Firm Reg No. 006574S

**M Mahesh K Reddi**

Proprietor

Membership No. 244413

UDIN: 25244413BMJIWV2016



For and on behalf of the Board  
of Directors

*[Signature]*

**Kolahalam Srinivasa Raju**

Whole-time Director

Din No: 08251214

**Nagendra Babu Samineni**

Managing Director

Din No: 10229602



Place: Hyderabad

Date: 10-05-2025



Unistring Tech Solutions Private Limited  
Notes Forming Part of Ind AS Audited Financial Statements  
Property plant and Equipment

Tangible Assets

Particulars	Property plant and Equipment								Total
	Computer System	5 KVA / 96V Domestic Ups	Furniture and Fixtures	Plant and machinery	CC Cameras	Tata Safari Vehicle & others	Used Traveller Van	Solar 12 V- 150 AH	
Rates	31.67%	9.50%	9.50%	6.33%	19%	9.50%	9.50%	9.50%	
<b>Gross Block</b>									
As at 01.01.2025	504.55	0.75	97.13	593.78	7.82	47.87	4.76	1.26	1,257.92
Additions	11.28	-	1.79	83.55	0.06	-	-	-	96.68
Deductions	-	-	-	74.40	-	19.01	-	-	93.41
<b>Balance as at 31.03.2025</b>	<b>515.84</b>	<b>0.75</b>	<b>98.92</b>	<b>602.93</b>	<b>7.89</b>	<b>28.86</b>	<b>4.76</b>	<b>1.26</b>	<b>1,261.20</b>
<b>Accumulated Depreciation/ Amortization</b>									
Balance as at 01.01.2025	312.05	0.40	18.90	48.70	2.85	4.80	4.76	1.20	393.66
For the period	40.68	0.02	2.34	9.11	0.38	1.21	-	0.03	53.76
Deductions/Adjustments During the Year	-	-	-	2.56	-	0.52	-	-	3.08
<b>Balance as at 31.03.2025</b>	<b>352.73</b>	<b>0.42</b>	<b>21.24</b>	<b>55.25</b>	<b>3.22</b>	<b>5.49</b>	<b>4.76</b>	<b>1.23</b>	<b>444.34</b>
<b>Net Carrying Amount</b>									
Balance as at 01.01.2025	192.50	0.35	78.23	545.08	4.98	43.07	-	0.06	864.26
<b>Balance as at 31.03.2025</b>	<b>163.11</b>	<b>0.33</b>	<b>77.68</b>	<b>547.68</b>	<b>4.66</b>	<b>23.37</b>	<b>-</b>	<b>0.03</b>	<b>816.86</b>

Intangible Assets

	Gross Carrying Value			Accumulated Depreciation			Net Carrying Value	
	As at 01.01.2025	Additions	Deductions	As at 31.03.2025	As at 01.01.2025	For the period	As at 31.03.2025	As at 01.01.2025
Designer Tools-Useful life- 5Yrs	18.28	-	-	18.28	2.76	0.92	3.68	15.53
Licenses & Softwares-Useful life-	10.49	-	-	10.49	1.58	0.53	2.11	8.91
	<b>28.77</b>	<b>-</b>	<b>-</b>	<b>28.77</b>	<b>4.34</b>	<b>1.45</b>	<b>5.79</b>	<b>24.43</b>

Intangible Assets under development

	Gross Carrying Value			Accumulated Depreciation			Net Carrying Value	
	As at 01.01.2025	Additions	Transfer to Intangible Assets	As at 31.03.2025	As at 01.01.2025	For the year	As at 31.03.2025	As at 01.01.2025
HRMS Software	2.00	-	-	2.00	-	-	2.00	2.00
SAP License	20.29	-	-	20.29	-	-	20.29	20.29
	<b>22.29</b>	<b>-</b>	<b>-</b>	<b>22.29</b>	<b>-</b>	<b>-</b>	<b>22.29</b>	<b>22.29</b>





Ageing Schedule of Intangible assets under development

Particulars

	Amount in Intangible assets under development for a period of				Total
	Less than 1 year	1-2 years	2-3 years	more than 3 years	
<b>As at March 31, 2025</b>					
- Projects in progress		22.29	-	-	22.29
- Projects temporarily suspended	-	-	-	-	-
<b>As at March 31, 2024</b>					
- Projects in progress	22.29	-	-	-	22.29
- Projects temporarily suspended	-	-	-	-	-





Note no

5 Other Financial assets

(Amount in Lakhs)

(Unsecured, considered good)

Particulars	31.03.2025	31.03.2024
Security deposits		
Deposits with government, public bodies and others	0.10	0.10
Prepaid Lease	16.28	12.05
Financial Asset at amortised cost	64.31	34.91
<b>Other Financial assets</b>	<b>80.69</b>	<b>47.06</b>

6 Deferred Tax Asset / (Liability) (NET)

Particulars	31.03.2025	31.03.2024
<b>Deferred Tax Asset on</b>		
WDV Property, plant and equipment	(2.07)	6.30
Gratuity	7.03	3.69
Disallowances under Income Tax Act, 1961, allowed on payment basis	-	-
Leases	1.39	2.05
On Other comprehensive income items	3.04	(0.66)
<b>Net Deferred tax Asset</b>	<b>9.39</b>	<b>11.37</b>

7 Other Non Current Assets

Particulars	31.03.2025	31.03.2024
Capital Advances	6.13	6.13
<b>Other Non Current Assets</b>	<b>6.13</b>	<b>6.13</b>

8 Inventories

Particulars	31.03.2025	31.03.2024
Raw material	2,194.05	1,950.16
Work in progress	3,065.72	1,156.29
Stock-in-trade	720.02	-
Inventory Demo Systems	-	369.63
Inventory under testing	-	-
<b>Inventories</b>	<b>5,979.80</b>	<b>3,476.08</b>

Inventories are valued at cost or net realisable value whichever is lower

9 Trade receivables (Unsecured)

Particulars	31.03.2025	31.03.2024
Carried at Amortised cost	-	-
<b>Unsecured, considered good</b>		
Trade Receivables	987.89	3,053.73
Less :Doubtful debts	-	-
<b>Trade receivables</b>	<b>987.89</b>	<b>3,053.73</b>

Note:

- Receivables do not include any amount due and recoverable from directors or other officers of the Company, or Companies under the same management
- Trade Receivables are Non Interest Bearing

Breakup of Security Details of Trade receivables:

Particulars	31.03.2025	31.03.2024
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	987.89	3,053.73
Trade Receivables which have significant increase in Credit Risk	-	-
Trade Receivables - credit impaired	-	-
<b>Total</b>	<b>987.89</b>	<b>3,053.73</b>





Ageing Schedule of Trade receivables:  
As at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed Trade receivables considered good	895.63	1.71	90.55	-	987.89
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade Receivables Credit Impaired	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-
<b>Total</b>	<b>895.63</b>	<b>1.71</b>	<b>90.55</b>	<b>-</b>	<b>987.89</b>
Less: Allowance for expected credit loss	-	-	-	-	-
<b>Total</b>	<b>895.63</b>	<b>1.71</b>	<b>90.55</b>	<b>-</b>	<b>987.89</b>

Ageing Schedule of Trade receivables:  
As at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment				Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed Trade receivables considered good	2,222.09	196.16	635.48	-	3,053.73
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade Receivables Credit Impaired	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-
Undisputed Trade Receivables which have significant increase in credit risk	-	-	-	-	-
Undisputed Trade Receivables credit impaired	-	-	-	-	-
<b>Total</b>	<b>2,222.09</b>	<b>196.16</b>	<b>635.48</b>	<b>-</b>	<b>3,053.73</b>
Less: Allowance for expected credit loss	-	-	-	-	-
<b>Total</b>	<b>2,222.09</b>	<b>196.16</b>	<b>635.48</b>	<b>-</b>	<b>3,053.73</b>

10 Cash and Cash Equivalents:

Particulars	31.03.2025	31.03.2024
Cash in hand	5.20	7.77
<b>Balances with banks:</b>		
- In current accounts	820.22	10.48
- In Overdraft account and Credit Cards	-	199.26
- In Fixed Deposits with original maturity Less than 3 months	-	-
<b>Cash and Cash Equivalents</b>	<b>825.42</b>	<b>217.51</b>

11 Other bank balances:

Particulars	31.03.2025	31.03.2024
- Bank Deposits maturity more than 3 months <12 Months	213.50	500.10
- Deposits against BG's	41.99	25.83
- Deposits against OD's	-	-
- Other Fixed Deposits	-	-
Interest Accrued on Deposits	-	7.41
<b>Other bank balances:</b>	<b>255.50</b>	<b>533.34</b>

Cash and Cash Equivalents include the following for Cash flow purpose

Particulars	31.03.2025	31.03.2024
Cash and Cash Equivalents/ Bank Balances	825.42	18.25
Add/Less: OD/CC accounts forming part of Cash & Cash Equivalents	-	199.26
<b>Total</b>	<b>825.42</b>	<b>217.51</b>

12 Other Current Assets

Particulars	31.03.2025	31.03.2024
<b>To Others- Unsecured, considered good</b>		
Rent Deposit	16.06	15.50
Prepaid Expenses	56.83	47.03
Advances paid to Vendors	286.38	339.31
Staff Salary Advance	0.23	0.80
Advance tax	545.00	95.00
Duties and Taxes	-	235.02
TDS FY 2023-24	-	36.31
TDS FY 2022-23	-	-
TDS FY 2024-25	16.66	-
<b>Other Current Assets</b>	<b>921.16</b>	<b>768.97</b>





### 13 Equity Share Capital

Particulars	31.03.2025	31.03.2024
Authorised Capital - 10,00,000 Equity Shares of Rs.10/- each	100.00	100.00
Issued, subscribed & fully paid share capital - 5,66,262 Equity Shares of Rs.10/- each fully paid up	56.63	56.63
<b>Equity Share Capital</b>	<b>56.63</b>	<b>56.63</b>

#### A) Reconciliation of the number of shares outstanding

Particulars	31.03.2025		31.03.2024	
	Number of shares	Amount in INR	Number of shares	Amount in INR
Number of shares outstanding at the beginning of the year	5,66,262	56,62,620	5,66,262	56,62,620
Number of shares issued the year	-	-	-	-
<b>Number of shares outstanding at the end of the year</b>	<b>5,66,262</b>	<b>56,62,620</b>	<b>5,66,262</b>	<b>56,62,620</b>

#### B) Terms/rights attached to equity shares

The company has only one class of equity shares with voting rights having par value of Rs 10/- each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 2013, the Articles of Association of the Company.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders

#### C) Details of shares held by each shareholder holding more than 5% shares

Name of share holder	31.03.2025		31.03.2024	
	No of shares	% of holding	No of shares	% of holding
<b>Fully Paid Equity shares:</b>				
Shravani Devaraj	1,38,734	24.50%	1,38,734	24.50%
Kareedula Nikhila	1,38,734	24.50%	1,38,734	24.50%
ZEN Technologies Limited	2,88,794	51.00%	2,88,794	51.00%
	<b>5,66,262</b>	<b>100.00%</b>	<b>5,66,262</b>	<b>100.00%</b>

### 14 Other Equity:

Particulars	31.03.2025	31.03.2024
<b>Securities Premium Reserve</b>		
Balance at the beginning of the year	479.37	479.37
Premium on issue of shares	-	-
At the end of the year	<b>479.37</b>	<b>479.37</b>
<b>Retained earnings</b>		
Balance at the beginning of the year	2,050.07	1,715.62
Profit/(Loss) attributable for the period	3,934.89	332.54
Add: Other Comprehensive income (net of tax)	-	1.97
Add: Adjustments	-	(0.07)
At the end of the year	<b>5,984.95</b>	<b>2,050.07</b>
<b>Balance at the end of the year</b>	<b>6,464.33</b>	<b>2,529.44</b>

Amount received on issue of shares in excess of the par value has been classified as security share premium. This reserve will be utilised in accordance with provisions of Section 52 of the Companies Act, 2013.

### 15 Long Term Borrowings

Particulars	31.03.2025	31.03.2024
<b>Secured</b>		
- Term Loan from (Ref Note)	-	-
<b>Unsecured</b>		
Loans from related parties	-	-
<b>Long Term Borrowings</b>	<b>-</b>	<b>-</b>

### 16 Lease liabilities-Non-Current

Particulars	31.03.2025	31.03.2024
<b>At amortised cost</b>		
Lease liability	387.63	323.75
<b>Lease liability</b>	<b>387.63</b>	<b>323.75</b>

### 17 Long Term Provisions

Particulars	31.03.2025	31.03.2024
- Provision for gratuity	129.29	74.39
<b>Long Term Provisions</b>	<b>129.29</b>	<b>74.39</b>





18 Other non-current liabilities

Particulars	31.03.2025	31.03.2024
Grant Received - IDE	45.00	-
<b>Long Term Provisions</b>	<b>45.00</b>	<b>-</b>

19 Short Term Borrowings

Particulars	31.03.2025	31.03.2024
Unsecured		
Overdraft facilities - Axis Bank	-	-
<b>Other Loans- credit cards</b>		
American Express credit card	5.65	53.57
<b>Short Term Borrowings</b>	<b>5.65</b>	<b>53.57</b>

20 Lease liabilities-Current

Particulars	31.03.2025	31.03.2024
At amortised cost		
Lease liability	256.52	104.93
<b>Lease liability</b>	<b>256.52</b>	<b>104.93</b>

21 Trade Payables

Particulars	31.03.2025	31.03.2024
Trade payables		
- Dues to Micro and Small Enterprises	246.62	255.76
-Trade Payables Others	246.64	1,860.87
<b>Trade Payables</b>	<b>493.26</b>	<b>2,116.63</b>

Ageing Schedule of Trade Payables :

As at March 31, 2025

Particulars	Outstanding for the following periods from the due date of payment				Total
	not due	6 months - 1 year	1-2 years	more than 2 years	
MSME	246.62	-	-	-	246.62
Others	-	239.85	-	-	239.85
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>246.62</b>	<b>239.85</b>	<b>-</b>	<b>-</b>	<b>486.47</b>

Ageing Schedule of Trade Payables :

As at March 31, 2024

Particulars	Outstanding for the following periods from the due date of payment				Total
	Not due	6 months - 1 year	1-2 years	more than 2 years	
MSME	255.76	-	-	-	255.76
Others	-	-	-	-	-
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>255.76</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>255.76</b>

22 Other Financial Liabilities (Current)

Particulars	31.03.2025	31.03.2024
SOT Payable	2.30	1.76
Salaries payable	171.47	135.87
Electricity Expenses Payable	-	1.38
Provision for expenses	8.83	-
Audit Fee payable	2.58	1.88
Consultancy charges payable	-	206.58
Commission Payable	-	-
<b>Other Financial Liabilities (Current)</b>	<b>185.17</b>	<b>347.46</b>





**23 Other Current Liabilities**

Particulars	31.03.2025	31.03.2024
TDS Payable	191.15	90.17
Statutory Dues Payable	551.48	-
Advances from Customers	-	3,055.07
Professional Tax Payable	0.69	0.56
PF Employer payable	5.18	4.01
PF Employee payable	4.98	3.85
PF Administration Charges Payable	0.21	0.16
ESI Employer payable	0.24	0.47
ESI Employee Share	0.06	0.11
<b>Other Current Liabilities</b>	<b>753.97</b>	<b>3,154.40</b>

**24 Short Term Provisions**

Particulars	31.03.2025	31.03.2024
Provision for Income Tax	1,433.07	141.40
Provision for QPA & Bonus	305.23	131.36
Provision for Gratuity	5.32	5.19
<b>Provisions</b>	<b>1,743.62</b>	<b>277.96</b>

&lt;&lt;This space has been intentionally left blank&gt;&gt;





25 Revenue from Operations

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
(a) Revenue from sale of products	17,437.42	5,296.05
(b) Revenue from rendering of services	-	-
<b>Revenue from Operations</b>	<b>17,437.42</b>	<b>5,296.05</b>

26 Other Income

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Interest income	6.96	23.16
Interest income on lease deposit	5.87	1.96
Miscellaneous income		
a. Gain on foreign currency exchange fluctuation	3.55	5.07
b. Other Income	8.07	62.62
<b>Other Income</b>	<b>24.45</b>	<b>92.80</b>

27 Cost of materials Consumed and components consumed

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Opening Stock of Raw Materials	1,950.16	232.10
Add: Purchases - Raw Materials	10,008.43	5,038.38
Less: Closing Stock of Raw Materials	2,194.05	1,950.16
<b>Cost of materials Consumed and components consumed</b>	<b>9,764.53</b>	<b>3,320.32</b>

28 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Opening work in progress & Stock in Trade	1,525.92	524.35
Closing work in progress & Stock in Trade	3,785.74	1,525.92
<b>Net (increase) / decrease in stock</b>	<b>(2,259.82)</b>	<b>(1,001.57)</b>

29 Employee benefits expense

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Salaries and wages	1,907.21	1,236.77
Staff welfare expenses	42.94	22.95
PF Administration Charges	2.23	1.44
PF Employer Share	55.84	36.10
Salary arrears	10.59	22.59
E S I Employers Share	2.75	4.90
Gratuity expense	43.86	28.18
Professional Tax	0.08	0.10
Internship Expenses	-	-
OT Paid	36.83	20.34
Bonus	593.92	210.15
<b>Employee benefits expense</b>	<b>2,696.25</b>	<b>1,583.52</b>



30 **Finance costs**

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Bank Charges	11.61	5.05
Bank Guarantee Expenses	4.78	3.24
Interest on borrowings	-	-
- interest on bank OD loans	3.83	0.05
- interest Others	-	2.90
- interest on Lease liability	62.72	32.83
<b>Finance costs</b>	<b>82.94</b>	<b>44.07</b>

31 **Depreciation & Amortisation**

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Depreciation on Fixed Assets	204.62	94.59
Amortisation of Right to use	232.70	80.88
<b>Depreciation &amp; Amortisation</b>	<b>437.33</b>	<b>175.47</b>

32 **Other Expenses**

Particulars	For the period 01.04.2024 to 31.03.2025	For the period 01.04.2023 to 31.03.2024
Freight Expenses	25.55	9.92
Annual subscriptions and periodicals	-	0.29
Business Promotion Expenses	30.54	24.42
Conveyance	158.87	68.70
Consumables	48.99	33.93
Electricity Charges-General	75.03	38.27
Bad Debts Written off	-	0.14
Food expenses	11.98	6.76
General & Administration Fee	154.49	66.22
Income Tax & GST	-	(0.64)
Office Maintenance	28.83	20.93
Postage & Courier	2.34	4.91
Printing & Stationary	5.45	2.77
Professional Charges	85.69	332.24
Manpower Charges	504.05	54.95
Rates & Taxes	4.06	0.53
Packing material	15.03	-
Stock Insurance Expense	1.34	0.37
Rent	6.36	2.19
Repair & Maintenance	7.37	1.67
Telephone and Internet Expenses	6.88	1.31
Transport Charges	52.33	24.66
Testing Charges	92.21	41.52
License and Software	21.62	15.19
Other Expenses	5.10	11.43
Packing & Forwarding	10.52	3.52
Referral Bonus	1.86	1.50
Website Charges	-	0.70
Corporate Social Responsibility	-	15.35
Loss on foreign exchange	1.60	-
<b>Payment to auditors</b>	<b>-</b>	<b>-</b>
For Statutory Audit fee (Net of GST)	3.02	3.28
<b>Total of Other Expenses</b>	<b>1,361.08</b>	<b>787.04</b>





33 Payment to auditors

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
For Statutory Audit	3.02	3.28
For Certification services	-	-
For other services	-	-
Out of pocket expenses	-	-
<b>Total</b>	<b>3.02</b>	<b>3.28</b>

34 Earnings per Share

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Earnings</b>		
Profit attributable to equity holders	3,934.89	334.51
<b>Shares</b>		
Number of shares at the beginning of the year	5.66	5.66
Add: Equity shares issued		
Less: Buy back of equity shares		
<b>Total number of equity shares outstanding at the end of the year (in lakhs)</b>	<b>5.66</b>	<b>5.66</b>
<b>Weighted average number of equity shares outstanding during the year – Basic</b>	<b>5.66</b>	<b>5.66</b>
Add: Weighted average number of equity shares arising out of outstanding stock options (net of the stock options forfeited) that have dilutive effect on the EPS	-	-
<b>Weighted average number of equity shares outstanding during the year – Diluted</b>	<b>5.66</b>	<b>5.66</b>
Earnings per share of par value ` 10/- – Basic(Rs.)	694.89	59.07
Earnings per share of par value ` 10/- – Diluted (Rs.)	694.89	59.07

35 Related Party Disclosure

Information on names of related parties and nature of relationship as required by Ind AS 24 on related party disclosures are given below:

A) Nature of relationship and names of related parties:

Name of the party

Nature of relationship

(a) Parties where control exists

Zen Technologies Limited

Holding Company

(b) Key Managerial Personnel (KMP)

Srinivasa Raju Kolahalam

Shilpa Choudari

S Nagendra Babu

Ashok Atluri

Ajay Kumar Singh

Whole Time Director

Nominee Director

Managing Director

Nominee Director

Director

(c) Close Member of Key Management Personnel

Devraj Shravani

K Nikhila

Spouse of Srinivasa Raju Kolahalam

Spouse of S Nagendra Babu



B) Following are the transactions with related parties during the year:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>i) Purchases</b>		
Zen Technologies Limited	-	1,299.89
<b>ii) Sales</b>		
Zen Technologies Limited	15,343.59	3,519.19
<b>iii) Remuneration to KMP</b>		
Srinivasa Raju Kolahalam	262.77	111.89
S Nagendra Babu	263.00	112.13
<b>iv) Remuneration to Close Member of Key Management Personnel</b>		
Devraj Shravani	31.26	29.19
K Nikhila	19.05	10.85

C) Balances with the related parties are summarised below:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>i) Related party payables grouped under Assets/(liabilities)</b>		
Zen Technologies Limited	515.50	(3,055.07)
Srinivasa Raju Kolahalam	(124.08)	(33.47)
S Nagendra Babu	(122.94)	(32.68)
Devraj Shravani	(2.34)	(0.94)
K Nikhila	(1.65)	(0.35)





36 **Defined Benefit plan – Gratuity**  
**Change in Defined Benefit Obligation**

Particulars	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Defined Benefit Obligation at the beginning</b>	79.58	54.04
Current Service Cost	39.82	24.11
Past Service Cost	-	-
(Gain) / Loss on settlements	-	-
Interest Expense	5.77	4.06
Benefit Payments from Plan Assets	-	-
Benefit Payments from Employer	-	-
Settlement Payments from Plan Assets	-	-
Settlement Payments from Employer	-	-
Other (Employee Contribution, Taxes, Expenses)	-	-
Increase / (Decrease) due to effect of any business combination / divesture / transfer)	-	-
Increase / (Decrease) due to Plan combination	-	-
Remeasurements - Due to Demographic Assumptions	6.66	7.04
Remeasurements - Due to Financial Assumptions	3.26	(61.90)
Remeasurements - Due to Experience Adjustments	2.16	52.22
<b>Defined Benefit Obligation at the year end</b>	137.25	79.58
<b>Discount Rate</b>	7.04%	7.25%
<b>Salary Escalation Rate</b>	8.00%	8.00%

The principal assumptions used in determining gratuity benefit obligation for the Company's plans are shown below:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Discount rate (p.a.)	7.04%	7.25%
Salary escalation rate (p.a.)	8.00%	8.00%
Mortality rate	100.00%	100.00%
Disability rate	0.00%	0.00%
Withdrawal rate (Past service (PS))	7.12%	11.00%
Normal retirement age (in years)	60 years	60 years
Adjusted average future service	30.59 years	31.23 years

A quantitative analysis for significant assumptions is as shown below:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Assumptions - Discount rate</b>		
Sensitivity Level (a hypothetical increase/(decrease) by)		
Impact of Increase in 1% on defined benefit obligation	122.79	73.22
Impact of Decrease in 1% on defined benefit obligation	154.65	86.96
<b>Assumptions - Salary Escalation rate</b>		
Sensitivity Level (a hypothetical increase/(decrease) by)		
Impact of Increase in 1% on defined benefit obligation	152.71	86.74
Impact of Decrease in 1% on defined benefit obligation	123.40	73.03



37 **Contingent Liabilities and Commitments:**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Contingent Liabilities</b>		
a) Claims against the company/disputed liabilities not acknowledged as debts		
Income Tax	-	-
Central Excise	-	-
b) Guarantees		
Bank Guarantees/Letter of Credits	330.68	58.51
<b>Total</b>	<b>330.68</b>	<b>58.51</b>

38 **The Following details relating to Micro, Small and Medium Enterprises shall Be disclosed in the notes**

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	247	256
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
The amount of Interest paid, along with the amounts of the payment made to the supplier beyond the appointed day	-	-
The amount of Interest due and payable for the year	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
The amount of Further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

39 **Financial Instruments :**

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
<b>Financial assets measured at amortized cost</b>		
Trade receivables	987.89	3,053.73
Loans	825.42	217.51
Cash and cash equivalents	255.50	533.34
Bank balances other than cash equivalents	-	-
Other financial assets - non current	80.69	47.06
<b>Total</b>	<b>2,149.50</b>	<b>3,851.64</b>
<b>Financial liabilities measured at amortized cost</b>		
Borrowings (current)	5.65	53.57
Lease Liabilities - non current	387.63	323.75
Lease Liabilities - current	256.52	104.93
Trade payables	493.26	2,116.63
Other financial liabilities	185.17	347.46
<b>Total</b>	<b>1,328.23</b>	<b>2,946.34</b>





## 40 Expenditure in foreign currency :

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Raw materials purchased	2,569.56	1,822.58
components, stores & spares	-	-
Capital goods	-	-
Others	-	-
<b>Total</b>	<b>2,570</b>	<b>1,823</b>

## Receivables/(Payables) in Foreign Currency

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Advance from customers	-	-
Trade payables	110.09	230.30
Trade Receivables	-	-
Advance to Material suppliers	28.39	85.22
<b>Total</b>	<b>138.48</b>	<b>316</b>

## 41 Expenditure towards Corporate Social Responsibility (CSR) activities:

Particulars	For the year ended 31.03.2025	For the year ended 31.03.2024
Amount required to be spent by the Company during the Year	-	15.35
Amount of expenditure incurred on :		
(I) Construction/acquistion of any assest	-	-
(ii) On purpose other than (i) above	-	15.35
Shortfall at the end of the year	-	-
Total of previous years short fall	-	-
Reason for short fall	-	-
Nature of CSR Activities		Manpower Training and Empowerment
Contribution to KIYE Society-Khammam in relation to CSR expenditure		
Details of related party transaction in relation to CSR expenditure as per relevent Accounting Standard	-	-

## 42 Previous year's figures have been regrouped,restated wherever necessary to confirm to this year's classification.

The accompanying notes are an integral part of the financial statements

As per our report on even date,

## For DENDUKURI ASSOCIATES

Chartered Accountants

Firm Reg No. 006574S



**M Mahesh K Reddi**

**Proprietor**

Membership No. 244413

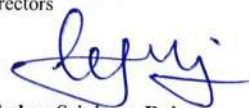
UDIN: 25244413BMJIWV2016

Place: Hyderabad

Date: 10-05-2025



For and on behalf of the Board  
of Directors



**Kolahalam Srinivasa Raju**

**Whole-time Director**

Din No: 08251214



**Nagendra Babu Samineni**

**Managing Director**

Din No: 10229602



**Unistring Tech Solutions Private Limited**  
**Notes Forming Part of Ind AS Audited Financial Statements**

**Additional Regulatory Information as per Notification G.S.R. 207(E) dated 24th March 2021**

**(i) Title deeds of Immovable Property not held in name of the Company**

The Company does not hold any Immovable Property which are not held in name of the Company.

**(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017**

The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the current year and previous year.

**(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:**

- (a) repayable on demand or
- (b) without specifying any terms or period of repayment

The Company has not granted/given any loans or advances during the current year and previous year to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

**(iv) & (v) Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)**

(a) The Company does not have Capital-work-in progress / Intangible assets under development (ITAUD) as on 31st March 2024. Hence, reporting of the same is not applicable.

(b) For Capital-work-in progress / Intangible assets under development (ITAUD), whose completion is overdue or has exceeded its cost compared to its original plan, following completion schedule should be given **NIL**

**(vi) Details of Benami Property held**

The Company, for the current year as well as previous year, does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

**(vii) Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-**

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.-**NA**

**(viii) Wilful Defaulter**

The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender during the current year and previous year.

**(ix) Relationship with struck off companies**

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.





(x) **Registration of charges or satisfaction with Registrar of Companies**

The Company, for the current year as well as previous year, does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) **Compliance with number of layers of companies**

The company has not made any investment in downstream companies during the current year and previous year. section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

(xii) Financial Ratios to be disclosed:-	Numerator	Denominator	FY 24-25	FY 23-24	Change in Ratio's	Explanation for variance > 25%
(a) Current Ratio,	8,970	3,438	2.61	1.33	96%	Due to New Project Orders & Process Cycle
(b) Debt-Equity Ratio,	-	-	-	-	0%	-
(c) Debt Service Coverage Ratio,	-	-	-	-	0%	-
(d) Return on Equity Ratio,	3,944	4,554	0.87	0.14	534%	Due to New Project Orders & Process Cycle
(e) Inventory turnover ratio,	17,437	2,656	6.57	5.17	27%	-
(f) Trade Receivables turnover ratio, (in Days)	17,437	2,021	8.63	2.13	305%	Due to New Project Orders & Process Cycle
(g) Trade payables turnover ratio, (in Days)	9,765	1,305	7.48	2.75	173%	Due to New Project Orders & Process Cycle
(h) Net capital turnover ratio,	17,437	5,532	3.15	2.66	19%	-
(i) Net profit ratio,	3,944	17,437	23%	6%	260%	Due to New Project Orders & Process Cycle
(j) Return on Capital employed,	5,462	7,083	77%	19%	314%	Due to New Project Orders & Process Cycle

The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

(xiii) **Compliance with approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013 during the current year and previous year.

(xiv) **Utilisation of Borrowed funds and share premium:**

A. The Company, for the current year as well as previous year, has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

B. The Company, for the current year as well as previous year, has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(xv) The Company, for the current year as well as previous year, not has any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

(xvi) The Company, for the current year as well as previous year, has not traded or invested in Crypto currency or Virtual Currency during the financial year.

---

**As per our report on even date**

**For DENDUKURI ASSOCIATES**

Chartered Accountants

Firm Reg No. 006574S



M Mahesh K Reddi

**Proprietor**

Membership No. 244413

UDIN: 25244413BMJIWV2016

Place: Hyderabad

Date: 10-05-2025



---

**For and on behalf of the Board  
of Directors**



**Kolahalam Srinivasa Raju**

**Whole-time Director**

Din No: 08251214



**Nagendra Babu Samineni**

**Managing Director**

Din No: 10229602

